

RELEASE OF PERSONAL GUARANTEE LOAN AGREEMENT

This Release of Personal Guarantee (this "Release" or "Agreement") is entered into and made effective as of (the "Effective Date"), by and among [LENDER NAME], a Individual at [LENDER S ADDRESS] ("Lender"), [BORROWER NAME], a Individual of [STATE], at [BORROWER S ADDRESS] ("Borrower"), and [NAME OF GUARANTOR BEING RELEASED], at [RELEASED GUARANTOR S ADDRESS] (the "Released Guarantor").

Recitals

A. Reference is made to that certain [ORIGINAL LOAN IDENTIFIER LOAN NUMBER TITLE], dated ****, between Lender and Borrower (the "Original Loan").

B. Reference is further made to that certain personal guaranty dated **** (the "Original Guaranty") executed by the Released Guarantor in favor of Lender with respect to the Original Loan.

C. The Parties now wish to release the Released Guarantor from the Original Guaranty on the terms set forth below. **The Original Loan itself remains in full force and effect as a direct obligation of Borrower**, except as expressly modified herein.

1. Consideration

In consideration of the mutual covenants contained in this Agreement, the adequacy and sufficiency of which are acknowledged, the Parties agree as follows.

2. Release

Full and unconditional release. Effective as of the Effective Date, Lender **fully, unconditionally, and irrevocably releases and discharges** the Released Guarantor from any and all obligations, liabilities, debts, claims, demands, causes of action, and damages, whether known or unknown, liquidated or unliquidated, contingent or fixed, arising under or relating to the Original Guaranty, the Original Loan, or any related loan document. **The Original Guaranty is terminated in its entirety** and is of no further force or effect as to the Released Guarantor.

3. Waiver of Unknown Claims

Lender intends the release granted herein to cover both known and unknown claims relating to the Original Guaranty, to the fullest extent permitted by applicable law.

4. Representations and Warranties

Of Lender. Lender represents and warrants that: (a) Lender is the sole holder of the Original Guaranty; (b) Lender has not assigned, pledged, or hypothecated the Original Guaranty or any rights thereunder to any third party; and (c) Lender has full power and authority to grant the release set forth herein.

Of the Released Guarantor. The Released Guarantor represents and warrants that: (a) the Released Guarantor has not assigned, transferred, or purported to assign or transfer any claim released herein; (b) the Released Guarantor has had the opportunity to consult independent counsel regarding this release; and (c) the Released Guarantor executes this Agreement voluntarily and with full understanding of its effect.

Of Borrower. Borrower represents and warrants that Borrower is not in default under the Original Loan as of the Effective Date, and that Borrower's consent to this Release does not affect Borrower's continuing direct liability under the Original Loan.

5. Continuing Liability of Borrower

Borrower acknowledges and agrees that: (a) the Original Loan remains in full force and effect as a direct obligation of Borrower; (b) the release of the Released Guarantor does not release, reduce, or otherwise affect Borrower's own obligations under the Original Loan; and (c) Borrower waives any defense based on the release of the Released Guarantor, including any defense premised on impairment of recourse or suretyship principles.

8. No Admission

This Release is entered into to avoid doubt and to effect the agreed restructuring of the guaranty relationship. Nothing herein constitutes an admission of liability or wrongdoing by any Party.

9. Binding Effect

This Release binds and benefits the Parties, the Released Guarantor, and their respective heirs, executors, administrators, successors, and assigns.

10. General Provisions

Governing Law: State of [STATE].

Venue. Exclusive venue in the courts of [VENUE CITY], [STATE].

Attorneys' fees. Prevailing Party recovers reasonable fees and costs.

Entire Agreement; Amendment. This Release and the referenced Original Loan documents constitute the entire agreement on the subject of the release of the Released Guarantor, superseding any prior understandings, and may be amended only in a writing signed by the Parties.

Severability. If any provision is unenforceable, the balance continues in effect; however, if the core release granted above is held unenforceable, Lender shall return any consideration paid by the Released Guarantor.

Counterparts; Electronic Signatures. Counterparts and electronic signatures are valid and binding (ESIGN Act, 15 U.S.C. §7001 et seq.).

Signatures

IN WITNESS WHEREOF, the Parties execute this Release of Personal Guarantee as of the Effective Date.

Lender

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

Borrower (Acknowledgment and Consent)

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

Released Guarantor

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

Notary Acknowledgment

(Recommended for releases, particularly where the Original Loan is secured by real property.)

State of [STATE], County of _____. On ___, 20, before me personally appeared the signatories above, proved to me on the basis of satisfactory evidence to be the persons whose names are

subscribed to this instrument, and acknowledged that they executed the same for the purposes contained therein.

Notary Public: _____ My commission expires: _____ [Notary Seal]